



## **401(a) Retirement Plan Review Packet**

# New Retirement Plan Information



## 1 Plan Sponsor

FSA Client  COBRA Client

Employer Name

Employer Mailing Address, City, State, Zip Code

Contact Person(s)

Phone Number

Fax Number

Email Address

Employer ID

Merger/Acquisition/Controlled Group

**\*\*Please include effective date and EIN\*\***

Original Effective Date

First Expected Payroll

Next Pay Date

Weekly  Every Two Weeks  Semi-Monthly  Monthly

Payroll Cycle

C-corp  S-corp  Partnership  Sole Proprietor  LLC (Corporation)  LLC (Partnership)  Other:

Employer Type

Legal Plan Name

Principal Business Activity

Trustee(s)

IRS Plan Number

Fiscal Year End

Plan Year End

NBS Administration Start

## 2 Investments

Name Of Investment Advisor

Broker Dealer

Advisor Phone

Fax Number

Email Address

CPA Name

Phone Number

Email Address

Attorney Name

Phone Number

Email Address

## 3 Takeover Information

Current Investment Provider(s)

Current Investment Providers Contact Information

Prior TPA

Prior TPA Contact Information

Takeover Items Needed

Plan Document and Summary Plan Description  Prior Year 5500

## 4 New Investment Provider Information

Name of New Investment Provider

EE or ER directed

Default Investments

Enrollment Meeting Date

Enrollment Kits Needed

Plan Document Due Date

Mail  Deliver

Plan Document Delivery Method

# Plan Design Checklist



## 1 Eligibility

Minimum Age  21  Other: \_\_\_\_\_

Service Requirement  12 Months & 1,000 hours  6 Months  3 Months  1 Month  None

Waive service requirement at inception  No  Yes Date: \_\_\_\_\_

Entry Dates  Semi-annually  Quarterly  Monthly  Daily

Employer contribution eligibility the same as Employee deferral  Yes  No Indicate difference:

## 2 Vesting

The percent of Company contributions that will go to a terminated employee based on years of service

<input type="checkbox"/> Sample 1	<input type="checkbox"/> Sample 2	<input type="checkbox"/> Sample 3	<input type="checkbox"/> Sample 4	<input type="checkbox"/> Sample 5	<input type="checkbox"/> Other
Year 1 0%	Year 1 20%	Year 1 25%	Year 1 0%	100%	Year 1 _____%
Year 2 20%	Year 2 40%	Year 2 50%	Year 2 0%	Immediate	Year 2 _____%
Year 3 40%	Year 3 60%	Year 3 75%	Year 3 100%		Year 3 _____%
Year 4 60%	Year 4 80%	Year 4 100%			Year 4 _____%
Year 5 80%	Year 5 100%				Year 5 _____%
Year 6 100%					Year 6 _____%

Exclude prior to:  Age 18  Effective date of plan  No Exclusions

## 3 Forfeitures

Money left by terminated participants

Used to reduce employer contributions  Pay plan expenses  Credit to all eligible employees

## 4 Hardships & Loans

Note: The loan provision is popular, but increases your work to deal with loan requests and collection

Will hardship distributions be allowed?  Yes  No Will loans be allowed?  Yes  No  
If Yes, number of loans allowed at one time?  1  2 Other: ( )

## 5 Employer Contributions

Discretionary match with vesting:  Yes  No

Discretionary profit sharing with vesting:  Yes  No

If yes, Profit sharing allocation:  Divide equally  Integrate  Age weighted  New comparability (describe tiers in comments)

If yes, Profit sharing requirements (do not apply to Safe Harbor):  Last day of service  1,000 hours

## 6 Safe Harbor Options

Safe Harbor match immediate vesting:  \$1 per \$1 to 3% + \$0.50 per \$1 next 2%  \$1 per \$1 to 4%  3% Nonelective

Safe Harbor matching contribution funded:  Each payroll  Quarterly  Annually

## 7 Contributions

Employee contribution changes:  Quarterly  Semiannually  Monthly  Per Pay Period

Roth contributions allowed:  Yes  No If yes, year first allowed: \_\_\_\_\_

In Plan Roth Conversion:  Yes  No Date Allowed: \_\_\_\_\_

Automatic enrollment:  Yes  No

If Yes the following information is required: Effective date: \_\_\_\_\_ Default percentage: \_\_\_\_\_%

Automatic Escalation:  Yes  No If Automatic Escalation occurs other than the first day of the Plan year, please indicate timing:

If yes, apply automatic enrollment to the following:  Participants with no existing election on file (default)  All participants  
 Participants with % below auto enrollment %  Newly eligible participants only

Default Investment if different than QDIA Investment listed below:

Exclude compensation:  No exclusions  Prior to participation  Bonus  Other:

# Plan Design Checklist (continued)



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## 8 Qualified Default Investment Alternative (QDIA)

Is there a Qualified Default Investment Alternative:  Yes  No QDIA Name:

Will there be a QDIA Enrollment:  Yes  No

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## 9 Fee Schedule Details

Plan Document Fee \$ \_\_\_\_\_ Annual Administration Fee \$ \_\_\_\_\_

Takeover Fee \$ \_\_\_\_\_ Annual Participant Fee \$ \_\_\_\_\_

NBS Fee Schedule: \_\_\_\_\_ Fees Paid From Plan Assets \$ \_\_\_\_\_ or \_\_\_\_\_ bps

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## 10 Changes to existing Plan Document/Summary Plan Description (SPD)

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## 11 Additional Notes (Special provisions such as adopting employers, grandfather provisions, etc.)

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**For more information on our services, proposals and fee quotes, please contact us or visit our website.  
[www.NBSbenefits.com](http://www.NBSbenefits.com)**

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- Plan design consultation
- Preparation of plan documents
- Compliance testing
- Completion of annual Form 5500 and all related schedules
- Summary Annual Report
- Administrative support for plan sponsors and fiduciaries
- Assistance in ongoing compliance with pension law
- Website Q&A, forms, presentations, etc